DELAWARE COUNTY IOWA
FILED
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BOOK 2003 PAGE 5090
DEBORAH L. PENTON
DELAWARE CO. RECORDER

Prepared by: Steve A. Brady for CSB; 201 E Main St; Manchester, IA 52057 (563) 927-4014
Address tax statement: Brett W. and Lori A. Nagel-205 Woods Edge, Edgewood, Ia 52042

SUBORDINATION AGREEMENT

That Community Savings Bank, as owner of the following Real Estate Mortgage executed by Brett W. Nagel and Lori A. Nagel recorded in the mortgage records of Delaware County, Iowa.

Date Recorded	Book No.	Page No.
September 4, 2001	2001	3189

For valuable consideration Community Savings Bank (called the "Lender") hereby subordinates their rights under said mortgage to the rights created by the following described instrument:

Real Estate Mortgage recorded in the office of the Delaware County, Iowa, Recorders Office and filed for record the 10th day of July, 2003, at Book 2003, Page 3345.

WITNESS the due execution hereof this 3rd day of July, 2003, by the said Community Savings Bank.

Steven A. Brady, President

Jacqueline A. Johnson, Executive Vice Presisent

STATE OF IOWA)
COUNTY OF_Delaware__)SS

On this 3rd day of July, 2003, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Steven A. Brady and Jacqueline A. Johnson, to me personally known, who, being by me duly sworn, did say that they are the President and CEO and Executive Vice President, respectively, of said corporation executing the within and foregoing instrument, that the seal affixed thereto is the seal of said corporation by authority of its Board of Directors; and that said President and CEO and Executive Vice President as such officers acknowledged the execution of said instrument to be voluntarily executed.

Donna Knipper
Notary Public in the State of Iowa

DONNA KNIPPER
Commission Number 223743
My Commission Expires
7-28-05